

MARKET ACTION



A Publication of RMLS™, The Source for Real Estate Statistics in Your Community

Residential Review: Metro Portland, Oregon

December 2012 Reporting Period

December Highlights

The Portland real estate market ended a remarkable year with mixed results in December. Closed sales at 1,760 were higher than the previous December's 1,612 by 9.2%, while pending sales were 4.1% under the 1,443 accepted offers in the same month of the prior year. New listings dried up, with only 1,286 entered, 24.4% under the 1,700 published in December 2011. The active inventory dropped to a new low of 6,352 homes on the market, resulting in the lowest inventory in months this year at 3.6.

Both the median and average sale prices showed double digit improvement, with the median rising 14.5% December to December, and the average rising 11.3%.

2012 Summary

There were 32,300 new listings, 24,010 accepted offers, and 23,438

closed sales in 2012. Compared to the same period last year, new listings are down by 5.2% from the 2011 listing count of 34,084. Pending sales are up 16.2% from 20,670 last year. Closed sales are up 19.1% from 19,682.

Prices are higher. The average sale price in 2012 was \$275,000, 4.4% higher than the average price of \$263,300 in 2011, while the 2012 median sale price of \$235,000 was 6.3% higher than the 2011 median of \$221,000.

Total market time dropped 21.5% from 143 days last year to 112 days in 2012.

The average price increase and the improved number of sales has resulted in a healthy increase in the total dollar volume of sales, which rose to \$6.45 billion in 2012 from \$5.2 billion in 2011 and \$5.3 billion in 2010.

Inventory in Months*			
	2010	2011	2012
January	12.6	11.3	7.0
February	12.9	10.9	6.5
March	7.8	7.1	5.0
April	7.3	7.2	4.7
May	7.0	6.8	4.2
June	7.3	6.0	3.9
July	10.8	7.0	4.6
August	11.0	6.2	3.9
September	10.5	6.7	4.6
October	10.7	6.8	3.8
November	10.2	6.2	4.2
December	7.9	5.3	3.6

*Inventory in Months is calculated by dividing the Active Listings at the end of the month in question by the number of closed sales for that month. This includes proposed and under construction homes.

Percent Change of 12-Month Sale Price Compared With The Previous 12 Months

Average Sale Price % Change:
+4.4% (\$275,000 v. \$263,300)
Median Sale Price % Change:
+6.3% (\$235,000 v. \$221,000)

For further explanation of this measure, see the second footnote on page 2.

Portland Metro Residential Highlights		New Listings	Pending Sales	Closed Sales	Average Sale Price	Median Sale Price	Total Market Time
2012	December	1,286	1,384	1,760	290,200	247,900	111
	November	1,675	1,730	1,733	279,400	241,000	101
	Year-to-date	32,300	24,010	23,438	275,000	235,000	112
2011	December	1,700	1,443	1,612	260,800	216,600	142
	Year-to-date	34,084	20,670	19,682	263,300	221,000	143
Change	December	-24.4%	-4.1%	9.2%	11.3%	14.5%	-21.4%
	Prev Mo 2012	-23.2%	-20.0%	1.6%	3.9%	2.9%	9.9%
	Year-to-date	-5.2%	16.2%	19.1%	4.4%	6.3%	-21.5%

AREA REPORT • 12/2012

Portland Metropolitan Area, Oregon

		RESIDENTIAL														COMMERCIAL		LAND		MULTIFAMILY		
		Current Month							Year-To-Date							Year-To-Date		Year-To-Date		Year-To-Date		
		Active Listings	New Listings	Expired/Cancelled Listings	Pending Sales 2012	Pending Sales 2012 v. 2011 ¹	Closed Sales	Average Sale Price	Total Market Time ³	New Listings	Pending Sales 2012	Pending Sales 2012 v. 2011	Closed Sales	Average Sale Price	Median Sale Price	Avg. Sale Price % Change ²	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price	Closed Sales	Average Sale Price
141	N Portland	231	63	66	59	5.4%	66	240,900	43	1,406	1,063	24.9%	1,035	229,900	220,000	3.4%	10	402,800	49	143,300	35	411,600
142	NE Portland	393	116	106	139	-1.4%	169	287,900	74	3,076	2,416	17.3%	2,378	288,000	250,000	8.0%	29	447,100	32	213,400	81	371,000
143	SE Portland	537	156	144	170	-10.1%	214	231,100	109	3,906	3,048	17.0%	2,973	230,800	196,000	7.4%	48	332,400	65	126,100	120	338,900
144	Gresham/ Troutdale	460	72	85	82	-17.2%	97	185,000	118	2,017	1,428	5.8%	1,395	194,800	180,000	-0.4%	11	265,300	129	202,900	42	211,500
145	Milwaukie/ Clackamas	605	129	123	131	3.1%	142	261,400	114	2,812	1,928	20.7%	1,844	249,400	230,000	4.0%	13	523,500	121	165,300	8	257,100
146	Oregon City/ Carby	444	84	87	61	-18.7%	105	263,700	115	1,698	1,171	9.1%	1,150	239,000	225,700	2.3%	-	-	102	139,700	16	350,900
147	Lake Oswego/ West Linn	445	68	88	81	-3.6%	108	512,100	157	2,085	1,389	19.1%	1,364	434,800	375,000	1.5%	1	1,850,000	40	234,700	8	549,600
148	W Portland	670	133	174	132	-6.4%	164	452,900	110	3,636	2,607	11.0%	2,560	412,300	347,300	7.2%	11	343,400	82	206,200	40	508,500
149	NW Wash Co.	239	51	57	65	4.8%	79	375,400	75	1,537	1,254	25.1%	1,206	366,200	340,000	-0.4%	3	192,000	37	212,200	4	319,300
150	Beaverton/ Aloha	393	92	84	102	-26.1%	152	227,700	92	2,557	2,122	9.8%	2,111	219,500	200,000	3.1%	9	223,500	30	201,700	41	349,700
151	Tigard/ Wilsonville	528	118	95	146	30.4%	192	300,800	126	2,768	2,147	21.2%	2,098	285,400	260,000	2.8%	7	602,100	45	329,300	18	310,300
152	Hillsboro/ Forest Grove	427	97	61	115	1.8%	136	222,400	109	2,087	1,754	22.1%	1,698	216,500	199,300	4.9%	22	230,200	48	433,000	38	218,700
153	Mt. Hood	102	8	22	5	-50.0%	14	257,700	110	242	141	28.2%	137	200,400	172,000	4.4%	1	459,500	12	88,800	-	-
155	Columbia Co.	299	34	54	30	-11.8%	38	168,400	130	846	534	6.8%	510	164,000	156,900	2.6%	7	143,200	36	104,500	3	101,800
156	Yamhill Co.	579	65	74	66	6.5%	84	264,400	207	1,627	1,008	16.3%	979	214,800	180,000	8.3%	8	354,500	66	217,400	16	187,000

¹ Percent change in number of pending sales this year compared to last year. The Current Month section compares December 2012 with December 2011. The Year-To-Date section compares 2012 year-to-date statistics through December with 2011 year-to-date statistics through December.

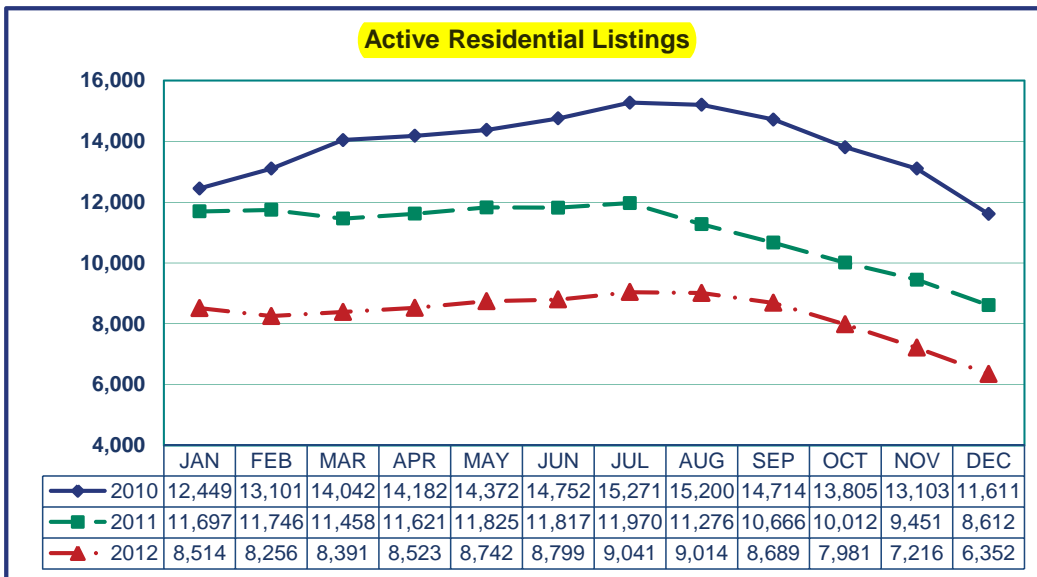
² % Change is based on a comparison of the rolling average sale price for the last 12 months (1/1/12-12/31/12) with 12 months before (1/1/11-12/31/11).

³ Total Market Time is the number of days from when a property is listed to when an offer is accepted on that same property. If a property is re-listed within 31 days, Total Market Time continues to accrue; however, it does not include the time that it was off the market.

ACTIVE RESIDENTIAL LISTINGS

PORTLAND, OR

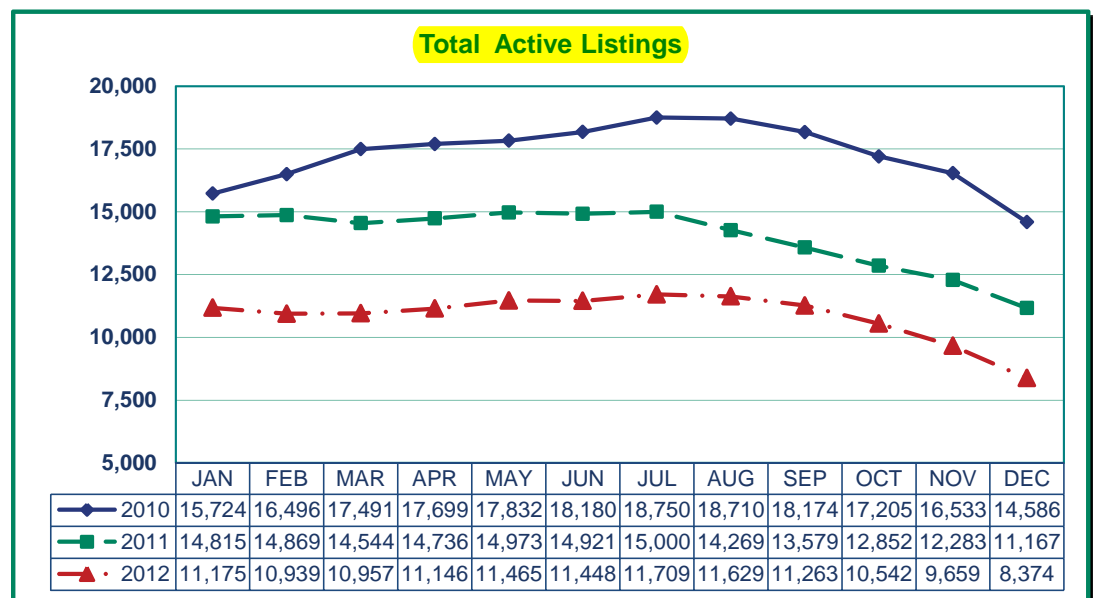
This graph shows the active residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



TOTAL ACTIVE LISTINGS

PORTLAND, OR

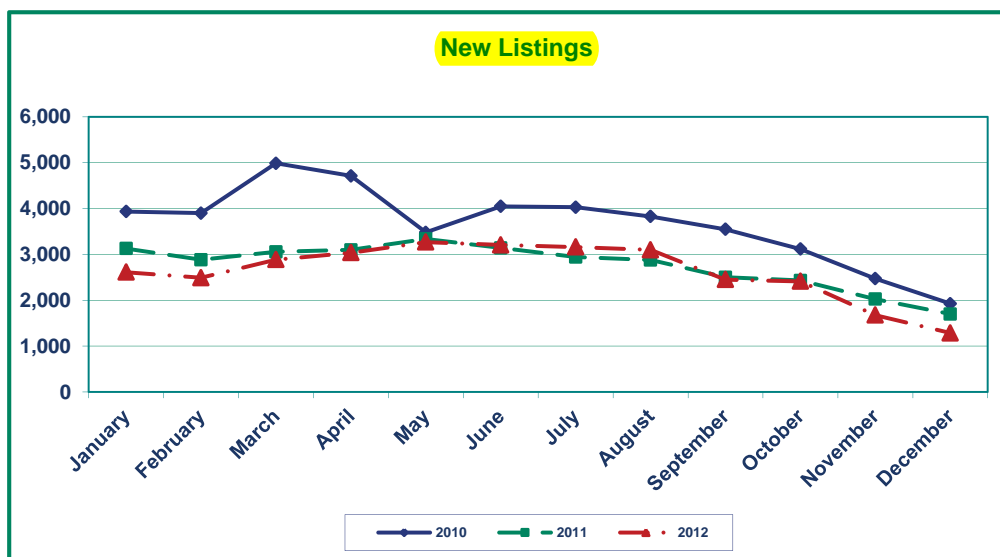
This graph shows the total active listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



NEW LISTINGS

PORTLAND, OR

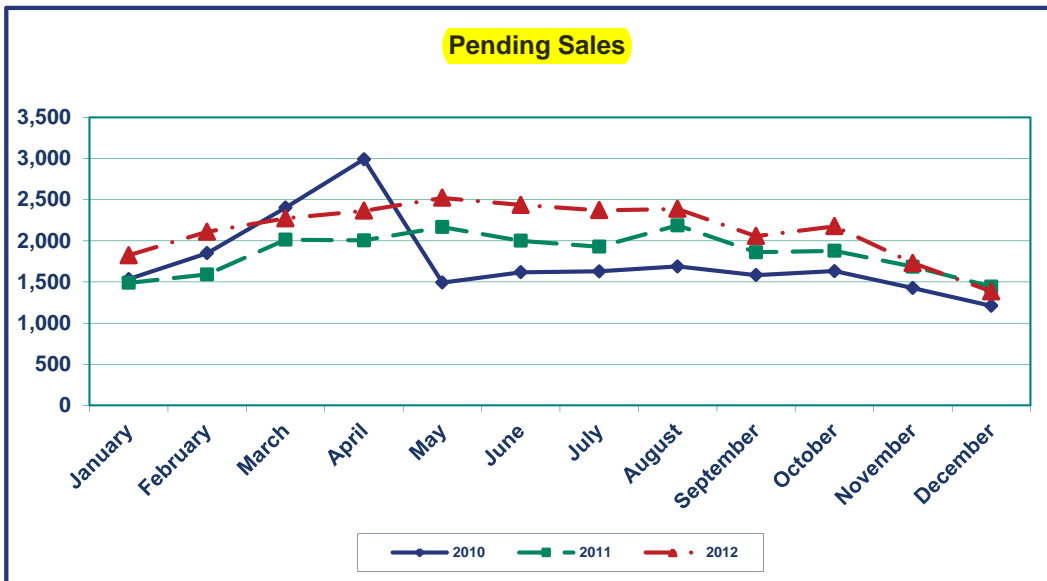
This graph shows the new residential listings over the past three calendar years in the greater Portland, Oregon metropolitan area.



PENDING LISTINGS

PORTLAND, OR

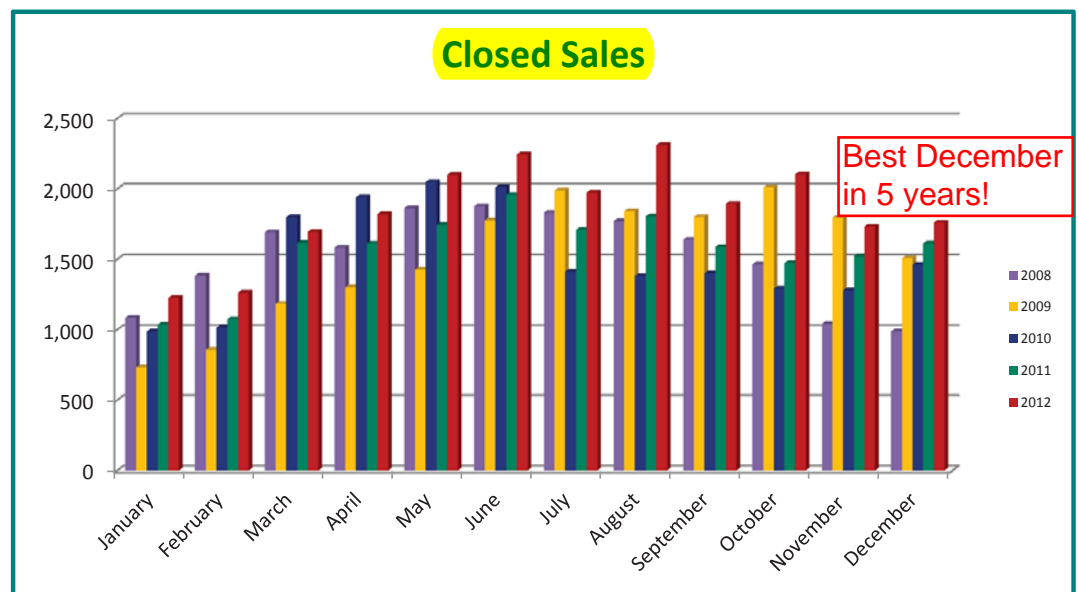
This graph represents monthly accepted offers in the Portland, Oregon metropolitan area over the past three calendar years.



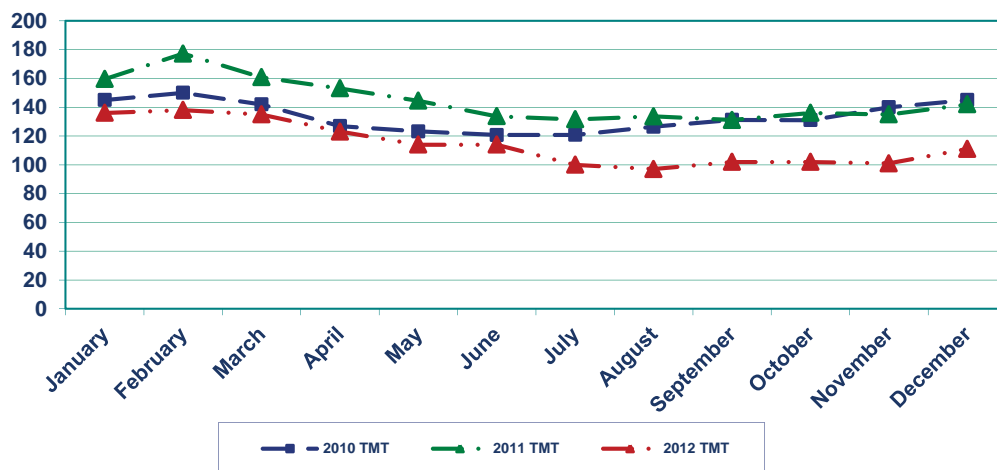
CLOSED SALES

PORTLAND, OR

This graph shows the closed sales over the past five calendar years in the greater Portland, Oregon metropolitan area.



Average Total Market Time



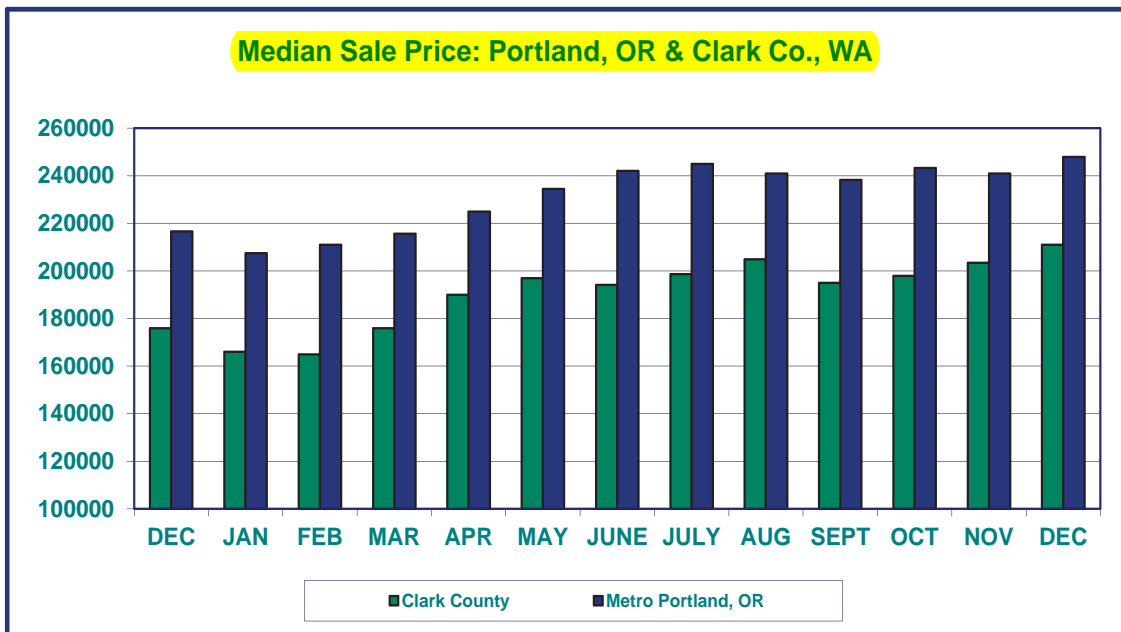
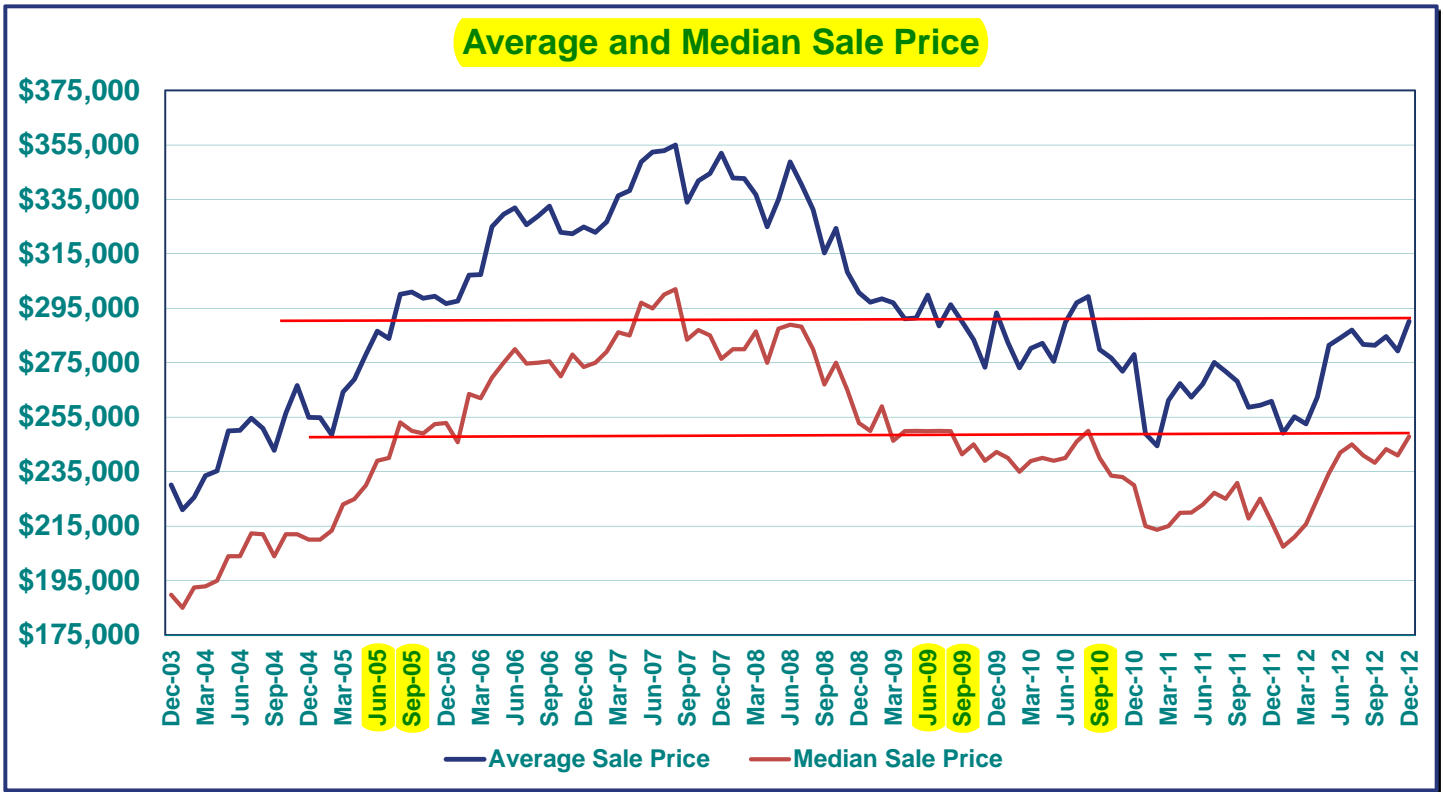
DAYS ON MARKET

PORTLAND, OR

This graph shows the average market time for sales in the Portland, Oregon metropolitan area over the past three calendar years.

SALE PRICE
PORTLAND, OR

This graph represents the average and median sale price for all homes sold in the Portland, Oregon metropolitan area.



MEDIAN SALE PRICE
PORTLAND, OR

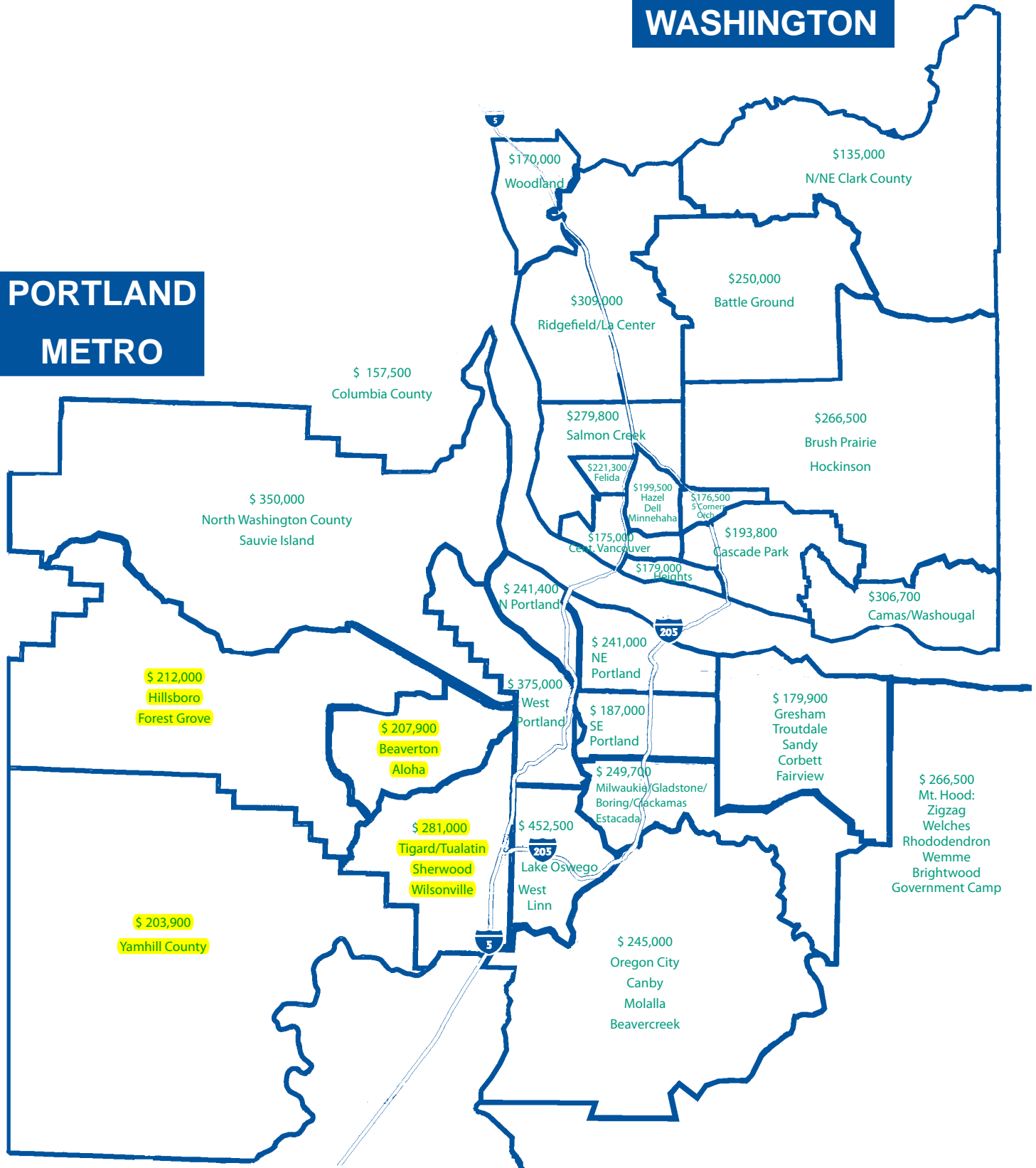
This graph shows the median sale price over the past 12 months in the greater Portland, Oregon, metropolitan area and Clark County.

MEDIAN SALE PRICE

December 2012

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PORTLAND
METRO



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The statistics presented in Market Action are compiled monthly based on figures generated by RMLS™.

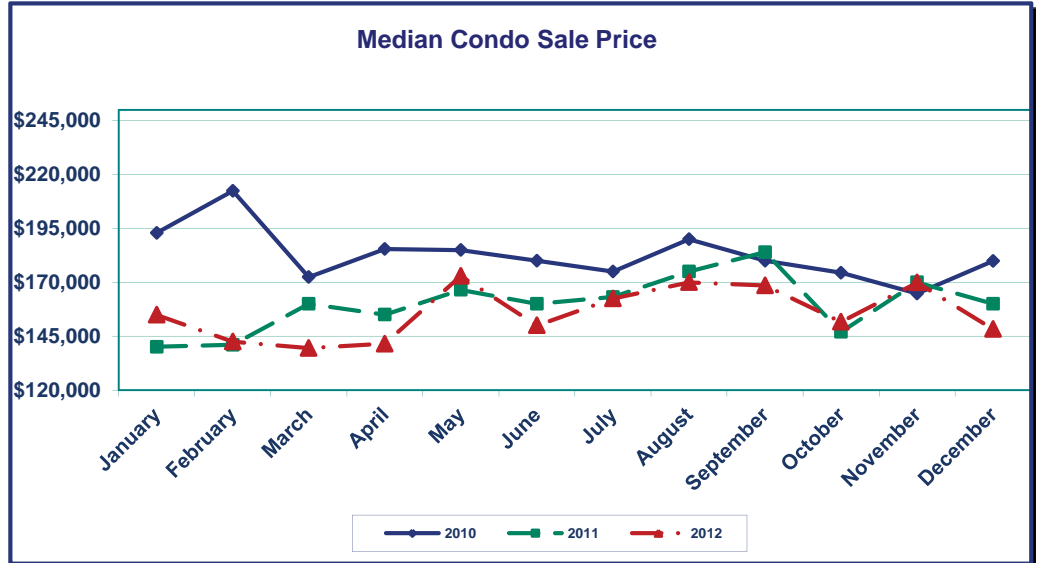
Market Action Reports are compiled for the following areas: Portland metropolitan area, Southwest Washington, Mid-Columbia, Columbia Basin, Baker County, Coos County, Curry County, Douglas County, Grant County, Lane County, North Coastal Counties, Polk & Marion Counties, Union County, and Wallowa County.

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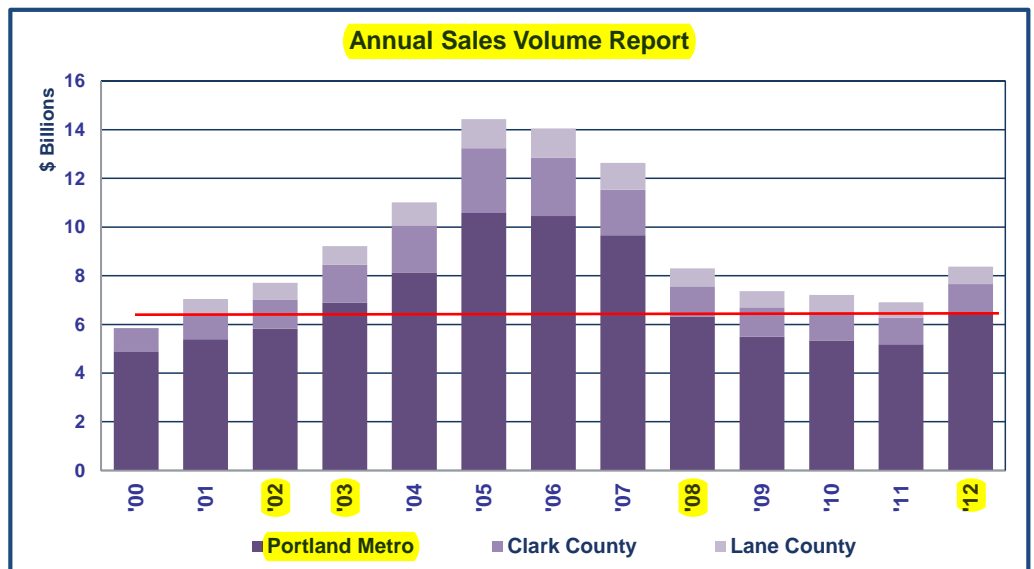
MEDIAN SALE PRICE CONDOS PORTLAND, OR

This graph represents the median sale price for all condos sold in the last three calendar years in the Portland, Oregon metropolitan area.



SALE VOLUME RESIDENTIAL

This graph shows annual residential sales volume for Lane County, OR, Clark County, WA and Portland, OR.



Brian Carlson, Chairman of the Board
Kurt von Wasmuth, President/CEO
Heather Andrews, Editor